IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

MONDAY, THE 23RD JULY 2007 / 1ST SRAVANA 1929

WP(C).No. 8552 of 2007(R)

PETITIONER:

SATHYASEELAN, S/O RAGHAVAN,
AGED 60, R.B.S.BHAVAN, THIRUMUKKU,
ERAVIPURAM, KOLLAM.

BY ADV. SRI.K.S.MANU (PUNUKKONNOOR)
SRI.SADER E.REAZ
SRI.P.SREEKUMAR

RESPONDENTS:

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1. CHIEF MANAGER, STATE BANK OF TRAVANCORE
ERAVIPURAM BRANCH, KOLLAM.

2. BAIJU, S/O SATHYASEELAN,
AGED 30, R.B.S.BHAVAN,
THIRUMUKKU, ERAVIPURAM, KOLLAM.

BY ADV. R.S.KALKURA – FOR R1

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 23/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C) No. 8552/2007

APPENDIX

PETITIONER'S EXHIBITS

P1 : COPY OF NOTICE ISSUED BY 1ST RESPONDENT DATED 23/01/2007.

// TRUE COPY //

PA TO JUDGE.

jg

C.N.RAMACHANDRAN NAIR, J.

WP(C) No. 8552 of 2007

Dated, this the 23rd day of July, 2007

J U D G M E N T

Liability due to the 1st respondent Bank is not under dispute. Even if there is any dispute on interest it has to be settled in DRT through appeal. This Court vide order dated 14/03/2007 granted an opportunity to the petitioner to settle liability by paying monthly installments of Rs. 1.5 lakhs each. Petitioner could not remit the amount. Obviously, there is no purpose in granting installments to parties, who do not have regular income. However, I feel petitioner should be given an opportunity to sell the mortgaged property or some other property to settle liability. Accordingly, petitioner is directed to give an undertaking to the 1st respondent Bank, within two weeks from receipt of this judgment, that the petitioner will arrange to sell or otherwise liability will be settled within three months from today, and if such an undertaking is given, first respondent will grant time. However, if undertaking is violated, there will be direction to the petitioner to vacate from the premises including the building and hand over possession to the 1st respondent Bank immediately on expiry of three months.

Thereafter Bank will sell the property under securitization proceedings. If the undertaking is not given to the Bank to settle liability as above, Bank is free to sell the property immediately after two weeks from receipt of this judgment.

(C.N.RAMACHANDRAN NAIR, JUDGE)

jg